(a) the number of cases registered by the Department of Company Affairs against companies for alleged violation of existing rules and regulations during the last four years and other details arising thereof, year-wise;

(b) how many of these cases have been taken up for investigation and other details thereof; and

(c) how many of these cases have been concluded and their outcome and other details arising thereof?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a)

Year	Cases Registered
1998-1999	11,918
1999-2000	10,707
2000-2001	9,187
2001-2002	8,334
1.4.02 to 31.12.02	7,168

(b) and (c)The Department has already approved/ordered investigation or filing of petition before the Company Law Board for ordering of investigation under section 235/237 of the Companies Act, 1956 in respect of 31 entities.

Conversion of US-64 units into tax-free bonds

693. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that UTI has given an option to all the holders of US-64 Units to convert their Units into a five year tax-free tradeable bonds; and

(b) it so, the details in this regard together with the details of the benefits (hat would accrue on such conversion?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Investors of US-64 will be given an option of five year, tax-free tradeable bonds in lieu of cash payments at the time of redemption. Investors of US-64 who opt for bonds will get the benefit of tax-free status of bonds which will carry a coupon rate of 25 to 30 basis points over and above the yield of Government securities of similar maturity at the relevant time.

Recovery of taxes

694. SHRI JANARDHANA POOJARY:Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Income Tax Department is unable to recover tax from a large number of defaulters;

(b) if so, the total amount to be recovered together with the number of defaulters and the reasons therefor;

(c) the IT. arrears from top 20 industrial houses film stars and other professionals; and

(d) the measures proposed to be taken by Government to recover the dues and the time target set for the purpose?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) Rs. 62,775.19 crores is outstanding as Income Tax and Corporation Tax as on 31.12.2002. This demand includes current demand as well as arrear demand. The demand is in various stages of process, including appeal. Whether an assessee having outstanding demand is a defaulter or not would depend on a number of factors that may vary from time to time. The details of all defaulters are not Centrally monitored by the Income Tax Department and the efforts required to collect information thereof from offices located all over the country will not be commensurate with the results sought to be achieved.

(c)The Income Tax Department does not maintain separate details of IncomeTax arrears on the basis of categories such as industrial houses, film stars, professionals, etc.